C
C67cD
1904/05

COLBY COLLEGE

TREASURER'S REPORT

May 1, 1904-April 30, 1905

THE LIBRARY OF THE
JAN 28 1936
UNIVERSITY OF ILLINOIS

COLBY COLLEGE

TREASURER'S REPORT

May 1, 1904-April 30, 1905

THE LIBRARY OF THE
JAN 28 1936
UNIVERSITY OF ILLINOIS

WATERVILLE, MAINE
MAIL PUBLISHING COMPANY, PRINTERS
1905

To The Trustees of Colby College.

The undersigned respectfully submits, in the following Statements and Schedules, his report for the fiscal year May 1st, 1904—April 30th, 1905, inclusive.

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

Part I

ACCOUNTS OF COLBY COLLEGE

Digitized by the Internet Archive
in 2012 with funding from
University of Illinois Urbana-Champaign

http://archive.org/details/treasurersrepo0405colb

BALANCE SHEET.

SHOWING ASSETS AND LIABILITIES OF COLBY COLLEGE APRIL 30th, 1905.

ASSETS.

Bonds, par value,		251,300 00	
Stocks, par value,		85,600 00	
Notes Receivable,			
Fund Notes,	19,487 00		
Term Bill Notes,	7,970 44		
		27,457 44	
Maine Savings Bank Deposit,		148 49	
South Paris Savings Bank Deposit,		537 50	
Union Safe Deposit & Trust Co. Deposit,		7,448 40	
Waterville Savings Bank Deposit,		1,237 89	
Coburn Classical Institute,			
Advances on Account,		3,900 00	
Hebron Academy,			
Advances on Account,		11,499 70	
Ricker Classical Institute,			
Advances on Account,		8,100 49	
Term Bills,			
Outstanding April 30th, 1905,		7,276 59	
Women's Dormitory,		28,735 74	
Cash,		6,543 80	
			439,786 04

LIABILITIES.

Funds of Colby College,			
Statement D,		432,960 09	
President's Discretionary Fund No. 2,		13 89	
Scholarship Aid Account,			
Credit in Advance,		5 00	
Collection Account,		513 75	
Profit and Loss Account,		6,293 31	
			439,786 04

STATEMENT A.

SHOWING CONDITION OF FUNDS OF COLBY COLLEGE MAY 1ST, 1904.

General Fund,	332,699 12	
Education Society Fund,	40,583 70	
J. Warren Merrill Fund,	9,666 87	
William H. Alden Fund,	1,000 00	
Women's Building Fund,	7,095 14	
Colby Scholarship Fund,	18,957 50	
Special Prize Fund,	5,945 93	
Hamlin Prize Fund,	500 00	
German Prize Fund,	991 74	
Foster Memorial Prize Fund,	1,212 99	
Library Fund,	2,548 49	
Keely Memorial Library Fund,	1,000 00	
Martha H. Moor Library Fund,	2,636 39	
Class of 1881 Library Fund,	468 31	
Class of 1888 Scholarship Fund,	1,011 67	
Class of 1899 Library Fund,	70 50	
College and Academy Fund,	112 51	
		426,500 86

STATEMENT B.

SHOWING CHARGES AGAINST FUNDS OF COLBY COLLEGE,
May 1st, 1904—April 30th, 1905.

GENERAL FUND.

Losses,		
International Trust Company,		
25 Shares Stock,	2,500 00	
Note, Samuel Osborne,	108 00	
Collections,	13 78	
		2,621 78

STATEMENT C.

SHOWING CREDITS TO FUNDS OF COLBY COLLEGE
May 1st, 1904—April 30th, 1905.

GENERAL FUND.

Gains,				
Merchants National Bank,				
34 Shares Stock,		1,190 00		
Globe Investment Co.,				
20,500 Deb. 6s, on Account,		1,025 00		
Palmer House Estate,				
Sale of Land,	1,000 00			
Sale of Stable,	150 00			
		1,150 00		
			3,365 00	
Subscriptions Paid,				
Chemical Laboratory Account,			49 00	
				3,414 00

EDUCATION SOCIETY FUND.

Subscriptions Paid,				
General Subscriptions,		2,392 10		
Education Society,		1,413 06		
			3,805 16	
Discount on Securities Bought,				
New York Central R. R.,				
1,000 3½s,	100 00			
Union Pacific R. R.,				
5 shares pfd. Stock,	23 13		123 13	
				3,928 29

WOMEN'S BUILDING FUND.

Subscriptions Paid,				
General Subscriptions,			99 50	
Accumulation,				
Interest on Deposit,			215 26	
				314 76

COLBY SCHOLARSHIP FUND.

Discount on Securities Bought, New York Central R. R., 500 3½s,	50 00	
		50 00

SPECIAL PRIZE FUND.

Discount on Securities Bought, Detroit, Grand Rapids & Western R. R., 1,000 1st Mtge. 4s,	10 00	
		10 00

GERMAN PRIZE FUND.

Discount on Securities Bought, New York Central R. R., 500 3½s,	50 00	
		50 00

FOSTER MEMORIAL PRIZE FUND.

Accumulation, Income to April 30th, 1905,	49 00	
		49 00

LIBRARY FUND.

Discount on Securities Bought, New York Central R. R., 1,000 3½s,	100 00	
		100 00

KEELY MEMORIAL LIBRARY FUND.

Discount on Securities Bought, Detroit, Grand Rapids & Western R. R., 1,000 1st Mtge. 4s,	10 00	
		10 00

CLASS OF 1888 SCHOLARSHIP FUND.

Accumulation, Interest on Deposit,	35 70	
		35 70

WOMEN'S COLLEGE FUND.

Gift of Mary J. Towne,	1,000 00	
Discount on Securities Bought,		
American Tel. & Tel. Co.,		
1,000 Coll. Trust Mtge. 4s,	41 25	
		1,041 25

COLLEGE & ACADEMY FUND.

Subscriptions Paid,		
General Subscriptions,	74 50	
Accumulation,		
Interest on Deposit,	3 51	
		78 01
		9,081 01

STATEMENT D.

SHOWING CONDITION OF FUNDS OF COLBY COLLEGE
April 30th, 1905.

GENERAL FUND.

Bonds, Schedule A,	181,100 00	
Stocks, Schedule B,	73,450 00	
Notes, Schedule C,	14,987 00	
Accounts Receivable,	23,500 19	
Balance,	40,454 15	
		333,491 34

EDUCATION SOCIETY FUND.

Bonds, Schedule A,	35,500 00	
Stocks, Schedule B,	3,250 00	
Notes, Schedule C,	3,500 00	
Balance,	2,261 99	
		44,511 99

J. WARREN MERRILL FUND.

Bonds, Schedule A,	4,000 00	
Stocks, Schedule B,	5,500 00	
Balance,	166 87	
		9,666 87

WILLIAM H. ALDEN FUND.

Bonds, Schedule A,	1,000 00	
		1,000 00

WOMEN'S BUILDING FUND.

Union Safe Deposit & Trust Co.,	7,377 90	
Balance,	32 00	
		7,409 90

COLBY SCHOLARSHIP FUND.

Bonds, Schedule A,	17,500 00		
Notes, Schedule C,	1,000 00		
South Paris Savings Bank,	537 50		
		19,037 50	
Balance, Contra,		30 00	
			19,007 50

SPECIAL PRIZE FUND.

Bonds, Schedule A,	5,500 00	
Stocks, Schedule B,	250 00	
Balance,	205 93	
		5,955 93

HAMLIN PRIZE FUND.

Bonds, Schedule A,	500 00	
		500 00

GERMAN PRIZE FUND.

Bonds, Schedule A,	1,000 00	
Balance,	41 74	
		1,041 74

FOSTER MEMORIAL PRIZE FUND.

Stocks, Schedule B,	1,150 00	
Balance,	111 99	
		1,261 99

LIBRARY FUND.

Bonds, Schedule A,	2,000 00	
Stocks, Schedule B,	100 00	
Maine Savings Bank,	148 49	
Balance,	400 00	
		2,648 49

KEELY MEMORIAL LIBRARY FUND.

Bonds, Schedule A,	1,000 00	
Balance,	10 00	
		1,010 00

MARTHA H. MOOR LIBRARY FUND.

Bonds, Schedule A,	700 00	
Stock, Schedule B,	1,900 00	
Balance,	36 39	
		2,636 39

CLASS OF 1881 LIBRARY FUND.

Bonds, Schedule A,	500 00	
Balance, Contra,	31 69	
		468 31

CLASS OF 1899 LIBRARY FUND.

Union Safe Deposit & Trust Co.,	70 50	
		70 50

CLASS OF 1888 SCHOLARSHIP FUND.

Waterville Savings Bank,	1,047 37	
		1,047 37

WOMEN'S COLLEGE FUND.

Bonds, Schedule A,	1,000 00	
Balance,	41 25	
		1,041 25

COLLEGE & ACADEMY FUND.

Waterville Savings Bank,	190 52	
		190 52
		432,960 09

STATEMENT E.

SHOWING SECURITIES CONVERTED INTO CASH FOR THE ACCOUNT OF COLBY COLLEGE,

May 1st, 1904—April 30th, 1905.

GENERAL FUND ACCOUNT.

Nebraska Loan & Trust Co.,			
6,000 Debenture 6s on Account,		600 00	
National Shoe & Leather Bank,			
½ Share Stock,		50 00	
Merchants National Bank,			
34 Shares Stock,		4,590 00	
Fund Notes,			
Alliston, E. B.,	1,000 00		
Andrews, C. W.,	1,500 00		
Dascomb, H. R.,	291, 00		
Furbush, H. D.,	32 37		
Harvey, Samuel,	900 00		
McKeckney, Rachel,	1,400 00		
Nelson, O. A.,	1,000 00		
Richardson, R. H.,	21 77		
		6,145 14	
			11,385 14

COLBY SCHOLARSHIP FUND ACCOUNT.

Fund Note,		
Butler, Nathaniel,	500 00	
		500 00

SPECIAL PRIZE FUND ACCOUNT.

Fund Note,		
Andrews, E. M.,	1,200 00	
		1,200 00

GERMAN PRIZE FUND ACCOUNT.

Little Rock & Ft. Smith Ry. Co.,		
500 1st Mtge. 7s,	500 00	
		500 00

LIBRARY FUND ACCOUNT.

Fund Note,		
Murphy, W. A.,	1,300 00	
		1,300 00

KEELY MEMORIAL LIBRARY FUND ACCOUNT.

Fund Note,		
Braithwaite, W. E.,	1,000 00	
		1,000 00
		15,885 14

STATEMENT F.

SHOWING SECURITIES BOUGHT FOR THE ACCOUNT OF COLBY COLLEGE May 1st, 1904—April 30th, 1905.

GENERAL FUND ACCOUNT.

Fund Note,		
Philbrook, W. C.,	1,000 00	
		1,000 00

EDUCATION SOCIETY FUND ACCOUNT.

New York Central & Hudson River R. R. Co.,		
1,000 Gold 3½s (M. C. Coll.),	900 00	
Union Pacific R. R.,		
5 Shares Preferred Stock,	476 87	
		1,376 87

COLBY SCHOLARSHIP FUND ACCOUNT.

New York Central & Hudson River R. R. Co.,		
500 Gold 3½s (M. C. Coll.),	450 00	
		450 00

GERMAN PRIZE FUND ACCOUNT.

New York Central & Hudson River R. R. Co.,		
500 Gold 3½s (M. C. Coll.),	450 00	
		450 00

LIBRARY FUND ACCOUNT.

New York Central & Hudson River R. R. Co., 1,000 Gold 3½s (M. C. Coll.),	900 00	900 00

SPECIAL PRIZE FUND ACCOUNT.

Detroit, Grand Rapids & Western R. R. Co., 1,000 1st, Mtge. 4s,	990 00	990 00

KEELY MEMORIAL LIBRARY FUND ACCOUNT.

Detroit, Grand Rapids & Western R. R. Co., 1,000 1st,,Mtge. 4s,	990 00	990 00

WOMEN'S COLLEGE FUND ACCOUNT.

American Tel. & Tel. Co., 1,000 Coll. Trust 4s,	958 75	958 75
		7,115 62

STATEMENT G.

SHOWING CHARGES ON INCOME ACCOUNT COLBY COLLEGE, May 1st,1904—April 30th, 1905.

Net Outlays by Prudential Committee and by Treasurer on the following Accounts:

Advertising,	104 98
Commissions,	63
Department of Biology,	499 42
Department of Chemistry,	904 56
Department of English,	50 00
Department of French,	8 18
Department of Geology,	32 82
Department of Mathematics,	147 27
Discount,	472 34
Electric Lights,	734 08

Expense,	2,595 76	
Financial Secretary,	46 20	
Fuel,	2,963 29	
Gymnasium,	94 89	
Insurance,	144 48	
Interest,	140 20	
Library,	389 83	
Men's Division,	8,432 89	
Printing,	511 41	
Prize,	140 00	
Prize, Hamlin,	15 00	
Reading Room,	69 75	
Rent,	125 00	
Repairs,	3,327 03	
Salary,	22,933 34	
Scholarship Aid,	6,122 76	
Service,	5,642 48	
Water and Tax,	300 84	
Women's Division,	5,880 03	
		62,829 46

STATEMENT H.

SHOWING CREDITS ON INCOME ACCOUNT COLBY COLLEGE
May 1st, 1904—April 30th, 1905.

Gross Income from the following sources:

Invested Funds,		
General Fund,	12,710 55	
Education Society Fund,	1,842 50	
J. Warren Merrill Fund,	190 00	
W. H. Alden Fund,	60 00	
Colby Scholarship Fund,	830 77	
Special Prize Fund,	291 00	
German Prize Fund,	55 00	
Library Fund,	129 23	
M. H. Moor Library Fund,	148 00	
Class of 1881 Library Fund,	20 00	
Keely Memorial Library Fund,	80 00	
Women's College Fund,	20 00	
		16,377 05

Term Bill Notes,		
Interest,		285 33
Rents,		526 00
Term Bills,		
June 29th, 1904,	7,330 20	
December 21st, 1904,	9,487 00	
March 22nd, 1905,	8,937 15	
		25,754 35
Department of Biology,		
Collections,		46 36
Expense,		
Collections,		32 25
Men's Division,		
Boarding Department,		7,305 32
Repairs,		
Collections,		30 11
Service,		
Collections,		35 00
Women's Division,		
Boarding Department,		6,556,36
Sundries,		
Special Examinations,	35 00	
Fines, etc.,	9 01	
		44 01
		56,992 14

STATEMENT I.

SHOWING CHARGES ON PROFIT AND LOSS ACCOUNT COLBY COLLEGE
May 1st, 1904—April 30th, 1905.

Gifts Returned,		
George O. Smith,		25 00
Term Bills,		
Outstanding April 30th, 1904,		
Written off, net,	359 62	
Discounted,	100 47	
		460 09

Campus Improvements,		
Prudential Committee Orders,		
Account of Gift of C. L. Dean,	325 99	
Department of Physics,		
Prudential Committee Orders,		
Account of Gift of R. C. Shannon,	61 88	
Expense,		
By Vote June 27th, 1904,		
Note of F. W. Johnson,	174 00	
Extra Repairs,		
Prudential Committee Orders,		
Account of Construction,	110 35	
Prize,		
Prudential Committee Order,		
June 3rd, 1901,	10 00	
Scholarship Aid,		
On Bills Outstanding April 30th, 1904,	1,145 39	
Service,		
On Bills Outstanding April 30th, 1904,	29 60	
		2,342 30

STATEMENT J.

SHOWING CREDITS ON PROFIT & LOSS ACCOUNT COLBY COLLEGE
May 1st, 1904—April 30th, 1905.

Gifts,		
Charles L. Dean,	1,000 00	
Eliza A. Dexter,	10,000 00	
Richard C. Shannon,	250 00	
George O. Smith,	25 00	
Arad Thompson,	1,000 00	
		12,275 00
Expense,		
Collections 1903 account,		12 00
Rent,		
Furniture of Student's Rooms,		125 00
		12,412 00

STATEMENT K.

SHOWING THE COURSE OF TERM BILLS OF COLBY COLLEGE
May 1st, 1904—April 30th, 1905.

DEBIT.

Bills outstanding May 1st, 1904,		
Balance forward,		11,780 42
Term Bills,		
June 29th, 1904,	7,724 20	
December 21st, 1904,	9,991 00	
March 22nd, 1905,	9,296 15	
		27,011 35
		38,791 77

CREDIT.

Scholarship Aid,		
On Bills outstanding April 30th, 1904,	1,145 39	
On Bills outstanding June 29th, 1904,	1,610 85	
On Bills outstanding December 21st, 1904,	2,324 60	
On Bills outstanding March 22nd, 1905,	2,187 31	
		7,268 15
Term Bills,		
Written off,	363 62	
Discounted,	540 66	
		904 28
Term Bills,		
Paid in Cash,	19,107 92	
Paid in Notes,	3,833 14	
Paid in Service,	401 69	
		23,342 75
Bills outstanding April 30th, 1905,		
Balances forward,		
Bills out April 30th, 1904,	6,188 77	
Bills of June 29th, 1904,	441 96	
Bills of December 21st, 1904,	236 90	
Bills of March 22nd, 1905,	408 96	
		7,276 59
		38,791 77

STATEMENT L.

SHOWING PAYMENTS ON SALARY ACCOUNT.
May 1st, 1904—April 30th, 1905.

Bayley, William S.,		
May 1st—June 30th,	200 00	
July 1st—April 30th,	1,333 34	
		1,533 34
Beck, William Porter,		
May 1st—June 30th,	166 66	
July 1st—April 30th,	250 00	
		416 66
Berry, Grace E.,		
May 1st—April 30th,		900 00
Black, J. William,		
May 1st—April 30th,		1,600 00
Boutelle, George K.,		
May 1st—April 30th,		500 00
Chester, Webster,		
May 1st—June 30th,	116 66	
July 1st—April 30th,	750 00	
		866 66
Hall, Edward W.,		
May 1st—June 30th,	33 33	
July 1st—April 30th,	1,000 00	
		1,033 33
Hatch, Hugh Ross,		
May 1st—April 30th,		1,600 00
Hedman, John,		
May 1st—June 30th,	250 00	
July 1st—April 30th,	1,333 34	
		1,583 34
Keniston, Ralph H.,		
July 1st—April 30th,		500 00
Marquardt, Anton,		
May 1st—April 30th,		1,600 00
Parmenter, George F.,		
May 1st—June 30th,	216 66	
July 1st—April 30th,	1,333 34	
		1,550 00

Reuterdahl, Arvid,	
July 1st—April 30,	583 34
Roberts, Arthur J.,	
May 1st, April 30th,	1,600 00
Sorenson, Alban D.,	
May 1st—April 30th,	900 00
Taylor, Julian D.,	
May 1st—April 30th,	1,600 00
White, Charles L.,	
May 1st—April 30th,	2,800 00
White, Charles L., (Librarian)	
May 1st—June 30th,	166 67
White, Clarence H.,	
May 1st—April 30th,	1,600 00
	22,933 34

SUMMARY.

FUNDS OF COLBY COLLEGE,

May 1st, 1904—April 30th, 1905.

All Funds April 30th, 1905,		432,960 09
All Funds May 1st, 1904,		426,500 86
Gain on Fund Accounts,		6,459 23
Made up as follows:		
Credits, Statement C,	9,081 01	
Debits, Statement B,	2,621 78	
		6,459 23

SUMMARY.

INCOME OF COLBY COLLEGE,

May 1st, 1904—April 30th, 1905.

Outlays on Income Account,	
Statement G,	62,829 46
Gross Income,	
Statement H,	56,992 14
Deficit on Income Account,	5,837 32

SUMMARY.

PROFIT AND LOSS ACCOUNT OF COLBY COLLEGE

May 1st, 1904—April 30th, 1905.

Balance April 30th, 1905,		12,130 63
Balance May 1st, 1904,		2,060 93
Gain on Profit & Loss Account,		10,069 70
Made up as follows:		
Credits, Statement J,	12,412 00	
Debits, Statement I,	2,342 30	
		10,069 70

SUMMARY

OF ALL ACCOUNTS OF COLBY COLLEGE

May 1st, 1904—April 30th, 1905.

Credits to All Accounts,		
Funds, Statement C,	9,081 01	
Income, Statement H,	56,992 14	
Profit & Loss, Statement J,	12,412 00	
		78,485 15
Debits to All Accounts,		
Funds, Statement B,	2,621 78	
Income, Statement G,	62,829 46	
Profit and Loss, Statement I,	2,342 30	
		67,793 54
Gain 12 mos. ended April 30th, 1905,		10,691 61
Made up as follows:		
Gain on Fund Accounts,	6,459 23	
Gain on Profit and Loss Account,	10,069 70	
		16,528 93
Loss on Income Account,		5,837 32
		10,691 61

COMPARATIVE STATEMENT.

SHOWING INCOME ACCOUNT OF COLBY COLLEGE FOR YEARS ENDED, April 30th, 1904, and April 30th, 1905.

DEBIT.	1904	1905
Advertising,	173 71	104 98
Commissions,		63
Department of Biology,	147 23	499 42
Department of Chemistry,	540 35	904 56
Department of English,		50 00
Department of French,		8 18
Department of Geology,	118 45	32 82
Department of Greek,	22 95	
Department of Mathematics,		147 27
Department of Physics,	67 61	
Discount,		472 34
Electric Lights,	621 92	734 08
Expense,	2,760 93	2,595 76
Financial Secretary,		46 20
Fuel,	4,054 97	2,963 29
Gymnasium,	46 67	94 89
Insurance,	772 20	144 48
Interest,	819 25	140 20
Library,	495 98	389 83
Men's Division,	5,099 59	8,432 89
Office Expense,	334 57	
Printing,	502 60	511 41
Prize,	185 00	140 00
Prize, Hamlin,		15 00
Reading Room,	5 25	69 75
Rent,	125 00	125 00
Repairs,	76 35	3,327 03
Salary,	21,725 00	22,933 34
Scholarship Aid,	3,845 52	6,122 76
Service,	3,822 53	5,642 48
Water and Tax,	521 27	300 84
Women's Division,	5,462 12	5,880 03
	52,347 02	62,829 46

Credit	1904	1905
Invested Funds,	16,589 75	16,377 05
Term Bill Notes,	189 48	285 33
Rents,	450 00	526 00
Term Bills,	21,715 56	25,754 35
Department of Biology,		46 36
Expense,		32 25
Men's Division,	4,962 72	7,305 32
Repairs,		30 11
Service,		35 00
Women's Division,	4,320 85	6,556 36
Sundries,	35 00	44 01
Deficit on Income Account,	4,083 66	5,837 32
	52,347 02	62,829 46

SCHEDULE A.

Showing Bonds Held for the Account of Funds of Colby College, April 30th, 1905.

General Fund.	Par.	Cost.	Present Value.
Northern Pacific—Great Northern, C. B. & Q. Coll. Joint 4s,	30,000 00	17,655 00	29,700 00
Wisconsin Central Ry., 1st General Mtge. 4s,	11,000 00		10,340 00
Kansas City Belt Ry., 1st Mtge. 6s,	2,000 00	2,060 00	2,260 00
Southern Pacific Co., Coll. Trust 4s,	5,000 00	4,675 00	4,750 00
Mobile & Ohio—Chicago & Alton, Joint Equipment 4s,	6,500 00	6,337 50	6,500 00
Cedar Rapids & Missouri River R. R., 1st Mtge. 7s,	15,000 00	13,425 00	19,350 00
Kanawha & Michigan Ry., 1st Mtge. 4s,	24,000 00	19,920 00	23,280 00
Missouri, Kansas & Eastern Ry., 1st Mtge. 5s,	20,000 00	18,779 50	22,600 00
Iowa Falls & Sioux City R. R., 1st Mtge. 7s,	7,000 00	6,576 50	8,960 00
Central Pacific Ry., 1st Rfdg. Mtge. 4s,	1,500 00	1,488 75	1,500 00

	Par.	Cost.	Present Value.
Waterville & Fairfield Ry. & Light Co.,			
Mtge. 5s, Class B.,	1,500 00	1,500 00	300 00
Rochester Water Co.,			
1st Mtge. 5s,	5,000 00	4,875 00	5,000 00
Municipal Water Works Co.,			
Consol. Mtge. 4s & 4½s,	2,500 00	4,900 00	2,500 00
Rensselaer Water Co.,			
1st Mtge. 4½s,	5,000 00	10,000 00	5,000 00
Yankton North Side Water Co.,			
Mtge. 7s,	3,500 00	3,605 00	3,500 00
Jeffersonville Water Supply Co.,			
Rfdg. and Imp. Mtge. 5s,	10,500 00	10,515 00	5,250 00
Eau Claire Light & Power Co.,			
1st Mtge. 4s,	5,000 00	5,000 00	5,000 00
United Gas & Electric Co.,			
1st Mtge. 5s,	5,000 00	5,000 00	5,250 00
Citizens Gas Light Co.,			
Consol. 1st Mtge. 5s,	6,000 00	5,100 00	6,000 000
Penn. Steel Equipment Trust,			
3½s,	2,500 00	2,406 25	2,500 00
American Telephone & Telegraph Co.,			
Coll. Trust 4s,	1,500 00	1,470 00	1,440 00
Nebraska Loan & Trust Co.,			
Debenture 6s,	5,100 00	5,100 00	2,500 00
City of Port Huron,			
Canal Const. 4s,	5,000 00	5,337 50	5,000 00
Iowa Loan & Trust Co.,			
Debenture Mtge, 4½s,	1,000 00	1,000 00	1,000 00
Total,	181,100 00	156,726 00	179,480 00

Education Society Fund.

Northern Pacific—Great Northern,			
C. B. & Q. Coll. Joint 4s,	10,000 00	5,885 00	9,900 00
Mobile & Ohio—Chicago & Alton,			
Joint Equipment 4s,	1,000 00	975 00	1,000 00
Pennsylvania Railroad,			
Convertible 3½s,	4,000 00	4,000 00	4,000 00
Kansas City, Ft. Scott & Memphis R. R.,			
Consol. Mtge. 6s,	3,000 00	3,135 00	3,780 00
Maryland & Pennsylvania R. R.,			
1st Mtge. 4s,	10,000 00	9,750 00	9,400 00

	Par.	Cost.	Present Value.
Bangor & Aroostook R. R.,			
Consol. Rfdg. Mtge. 4s,	2,500 00	2,375 00	2,375 00
Iowa Falls & Sioux City R. R.,			
1st Mtge. 7s,	3,000 00	3,810 00	3,840 00
New York Central & Hudson River R. R.,			
Reg. Gold 3½s (M. C. Coll.),	1,000 00	900 00	900 00
American Telephone & Telegraph Co.,			
Coll. Trust 4s,	1,000 00	977 50	960 00
Total,	35,500 00	31,807 50	36,155 00

J. Warren Merrill Fund.

Southern Pacific Co.,			
Coll. Trust 4s,	1,000 00	936 25	950 00
Baltimore & Ohio R. R.,			
Convertible Debenture 4s,	3,000 00	3,240 00	3,300 00
Total,	4,000 00	4,176 25	4,250 00

William H. Alden Fund.

Kansas City Belt Ry.,			
1st. Mtge. 6s,	1,000 00	1,030 00	1,130 00
Total,	1,000 00	1,030 00	1,130 00

Colby Scholarship Fund.

Central Pacific Ry.,			
1st Rfdg. Mtge. 4s,	5,000 00	4,962 50	5,000 00
Iowa Falls & Sioux City R. R.,			
1st. Mtge. 7s,	4,000 00	5,080 00	5,120 00
New York Central & Hudson River R. R.,			
Reg. Gold 3½s (M. C. Coll.),	500 00	450 00	450 00
Athol Water Co.,			
1st Mtge. 5s,	3,000 00	3,000 00	3,000 00
Crystal Water Co.,			
1st Mtge. 6s,	5,000 00	4,875 00	2,500 00
Total,	17,500 00	18,367 50	16,070 00

Special Prize Fund.	Par.	Cost.	Present Value.
Baltimore & Ohio R. R., Convertible Debenture 4s,	1,000 00	1,080 00	1,100 00
Penn. Steel Equipment Trust, 3½s,	2,000 00	1,925 00	2,000 00
Detroit, Grand Rapids & Western R. R., 1st Mtge. 4s,	1,000 00	990 00	980 00
Lewiston & Auburn Electric Light Co., 1st Mtge. 6s,	500 00	500 00	500 00
Rochester Water Co., 1st Mtge. 5s,	1,000 00	987 64	1,000 00
Total,	5,500 00	5,482 64	5,580 00

Hamlin Prize Fund.			
Crystal Water Co., 1st Mtge. 6s,	500 00	487 50	250 00
Total,	500 00	487 50	250 00

German Prize Fund.			
Baltimore & Ohio R. R., 1st Mtge. 4s	500 00	515 00	515 00
New York Central & Hudson River R. R., Reg. Gold 3½s (M. C. Coll.),	500 00	450 00	450 00
Total,	1,000 00	965 00	965 00

Library Fund.			
Southern Pacific Co., Coll. Trust 4s,	1,000 00	936 25	950 00
New York Central & Hudson River R. R., Reg. Gold 3½s (M. C. Coll.),	1,000 00	900 00	900 00
Total,	2,000 00	1,836 25	1,850 00

Keely Memorial Library Fund.	Par.	Cost.	Present Value.
Detroit, Grand Rapids & Western R. R.			
1st Mtge. 4s,	1,000 00	990 00	980 00
Total,	1,000 00	990 00	980 00

Martha H. Moor Library Fund.			
Maine Central R. R.,			
Consol. Mtge. 7s,	200 00	264 00	240 00
Municipal Water Works Co.,			
Consol. Mtge. 4s & 4½s,	500 00	1,015 00	500 00
Total,	700 00	1,279 00	740 00

Class of 1881 Library Fund.			
American Telephone and Telegraph Co.,			
Coll. Trust 4s,	500 00	490 00	480 00
Total,	500 00	490 00	480 00

Women's College Fund.			
American Telephone & Telegraph Co.,			
Coll. Trust Mtge. 4s.	1,000 00	958 75	960 00
Total,	1,000 00	958 75	960 00

SCHEDULE B.

SHOWING STOCKS HELD FOR THE ACCOUNT OF FUNDS OF COLBY COLLEGE, April 30th, 1905.

GENERAL FUND.	PAR.	COST.	PRESENT VALUE.
Pennsylvania Railroad,			
317 Shares Stock,	15,850 00	19,179 17	21,873 00
Union Pacific Railroad,			
75 Shares Pfd. Stock,	7,500 00	5,709 37	7,350 00
Wisconsin Central Railroad,			
108 Shares Pfd. Stock, 10,800			5,076 00
117 Shares Com. Stock, 11,700			
	22,500 00	29,712 00	2,340 00
Canal National Bank, Portland,			
25 Shares Stock,	2,500 00	3,521 00	2,600 00
Casco National Bank, Portland,			
30 Shares Stock,	3,000 00	4,590 00	3,060 00
Manufacturers National Bank, Lewiston,			
19 Shares Stock,	1,900 00	2,151 00	1,995 00
National Shoe & Leather Bank, Auburn,			
7 Shares Stock,	700 00	1,617 50	770 00
National Traders Bank, Portland,			
8 Shares Stock,	800 00	800 00	800 00
North National Bank, Rockland,			
10 Shares Stock,	1,000 00	1,322 50	1,300 00
Norway National Bank, Norway,			
5 Shares Stock,	500 00	500 00	625 00
Ticonic National Bank, Waterville,			
12 Shares Stock,	1,200 00	1,200 00	1,440 00
Rumford Falls Trust Co.,			
10 Shares Stock,	1,000 00	1,000 00	1,750 00
Westbrook Trust Co.,			
10 Shares Stock,	1,000 00	1,000 00	1,000 00
Rensselaer Water Co.,			
40 Shares Stock,	4,000 00		800 00
Lockwood Co.,			
100 Shares Stock,	10,000 00	10,000 00	8,500 00
Total,	73,450 00	82,302 54	61,279 00

Education Society Fund.	Par.	Cost.	Present Value.
Pennsylvania Railroad,			
55 Shares Stock,	2,750 00	3,300 00	3,795 00
Union Pacific Railroad,			
5 Shares Stock,	500 00	476 87	490 00
Total,	3,250 00	3,776 87	4,285 00

J. Warren Merrill Fund.

Pennsylvania Railroad,			
10 Shares Stock,	500 00	596 88	690 00
Housatonic Water Works Co.,			
50 Shares Stock,	5,000 00		1,000 00
Total,	5,500 00	596 88	1,690 00

Special Prize Fund.

Pennsylvania Railroad,			
5 Shares Stock,	250 00	300 00	345 00
Total,	250 00	300 00	345 00

Foster Memorial Prize Fund.

Pennsylvania Railroad,			
3 Shares Stock,	150 00	180 00	207 00
Union Pacific Railroad,			
10 Shares Pfd. Stock,	1,000 00	887 50	980 00
Total,	1,150 00	1,067 50	1,187 00

Library Fund.

Ticonic National Bank, Waterville,			
1 Share Stock,	100 00	100 00	120 00
Total,	100 00	100 00	120 00

Martha H. Moor Library Fund.	Par.	Cost.	Present Value.
Pennsylvania Railroad,			
4 Shares Stock,	200 00	240 00	276 00
Peoples National Bank, Waterville,			
5 Shares Stock,	500 00	625 00	575 00
Ticonic National Bank, Waterville,			
12 Shares Stock,	1,200 00	1,500 00	1,440 00
Total,	1,900 00	2,365 00	2,291 00

SCHEDULE C.

Showing Notes Held for the Account of Funds of Colby College, April 30th, 1905.

GENERAL FUND.

Baptist Church, Waterville,	
Due Dec. 12th, 1911, R. E. Mtge.,	5,000 00
Divine, Joseph W.,	
Due Dec. 1st, 1908, R. E. Mtge.,	1,400 00
Gurney, Lawrence E.,	
June 28th, 1899, on Demand,	100 00
Hedman, John,	
Aug. 3rd, 1899, on Demand,	200 00
Keefe, William,	
Due Feb'y 1st, 1909, R. E. Mtge.,	2,000 00
Mathews, Shailer,	
July 1st, 1894, on Demand,	235 00
Munroe, Hugh et al.,	
Due Dec. 1st, 1905, R. E. Mtge.,	900 00
Philbrook, Warren C.,	
Due July 5th, 1914, R. E. Mtge.	1,000 00
Pike, Fred P. H. et al.,	
June 27th, 1898, on Demand,	102 00

Purington, George C. et al.,	
Due Jan'y 5th, 1895, R. E. Mtge.,	800 00
Surbeck, George et al.,	
Due Dec. 1st, 1909, R. E. Mtge.,	2,500 00
Water Company, Hebron,	
May 1st, 1892, on Demand,	750 00
Total,	14,987 00

EDUCATION SOCIETY FUND.

Ladd, George G.,	
Due June 1st, 1905, R. E. Mtge.,	3,500 00
Total,	3,500 00

COLBY SCHOLARSHIP FUND.

Pope, Nathan O.,	
Due June 19th, 1889, R. E. Mtge.,	1,000 00
Total,	1,000 00

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

PART II

Accounts of Coburn Classical Institute

BALANCE SHEET.

SHOWING ASSETS AND LIABILITIES OF COBURN CLASSICAL INSTITUTE, April 30th, 1905.

ASSETS.

Bonds, par value,	32,400 00	
Stocks, par value,	6,850 00	
Notes Receivable,	500 00	
Cash,	62 24	
		39,812 24

LIABILITIES.

Funds of Coburn Classical Institute, Statement D,	39,812 24	
		39,812 24

STATEMENT A.

SHOWING CONDITION OF FUNDS OF COBURN CLASSICAL INSTITUTE, May 1st, 1904.

Coburn Endowment Fund,	35,916 28	
Hanson Beneficiary Fund,	1,009 75	
Timothy Boutelle Library Fund,	2,521 75	
Sarah R. Ricker Memorial Fund,	100 00	
		39,547 78

STATEMENT C.

SHOWING CREDITS TO FUNDS OF COBURN CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

COBURN ENDOWMENT FUND.

Discount on Securities Bought,		
American Telephone & Telegraph Co.,		
1,000 Coll. Trust 4s,	41 25	
Wabash, Pittsburg Terminal Ry.,		
3,000 1st Mtge. 4s,	217 50	
		258 75

TIMOTHY BOUTELLE LIBRARY FUND.

Gains,		
Atchison, Topeka & Santa Fe Ry.,		
Rights on 5 Shares Pfd. Stock,	1 09	
		1 09

SARAH R. RICKER MEMORIAL FUND.

Discount on Securities Bought,		
Union Pacific R. R.,		
1 Share Pfd. Stock,	4 62	
		4 62
		264 46

STATEMENT D.

SHOWING CONDITION OF FUNDS OF COBURN CLASSICAL INSTITUTE, April 30th, 1905.

COBURN ENDOWMENT FUND.

Bonds, Schedule A,	29,400 00	
Stocks, Schedule B,	6,250 00	
Notes, Schedule C,	500 00	
Balance,	25 03	
		36,175 03

HANSON BENEFICIARY FUND.

Bonds, Schedule A,	1,000 00	
Balance,	9 75	
		1,009 75

TIMOTHY BOUTELLE LIBRARY FUND.

Bonds, Schedule A,	2,000 00	
Stocks, Schedule B,	500 00	
Balance,	22 84	
		2,522 84

SARAH R. RICKER MEMORIAL FUND.

Stocks, Schedule B,	100 00	
Balance,	4 62	
		104 62
		39,812 24

STATEMENT E.

SHOWING SECURITIES CONVERTED INTO CASH FOR THE ACCOUNT OF COBURN CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

COBURN ENDOWMENT FUND ACCOUNT.

Oxford County Loan Association,			
Account 4,400 Debenture 5s,		2,500 00	
Fund Notes,			
Fay, Joseph,	1,000 00		
Parker, John S.,	1,000 00		
		2,000 00	
			4,500 00

STATEMENT F.

SHOWING SECURITIES BOUGHT FOR THE ACCOUNT OF COBURN CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

COBURN ENDOWMENT FUND ACCOUNT.

American Telephone and Telegraph Co.,		
1,000 Coll. Trust Mtge. 4s,	958 75	
Wabash, Pittsburg Terminal Ry.,		
3,000 1st Mtge. 4s,	2,782 50	
Fund Note,		
Hubbard, Henry N.,	500 00	
		4,241 25

SARAH R. RICKER MEMORIAL FUND ACCOUNT.

Union Pacific R. R.,		
1 Share Pfd. Stock,	95 38	
		95 38
		4,336 63

STATEMENT G.

SHOWING CHARGES ON INCOME ACCOUNT COBURN CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

Horace Purinton, Treasurer,			
Cash on Account,		1,525 00	
Cash to Balance, April 30th, 1905,		84 66	
			1,609 66
Interest,			
Colby College to April 30th, 1905,			
12 mos. at 4 per cent.,		156 00	
Accrued on Bonds Bought,			
1,000 Am. Tel. & Tel. Co. 4s,	17 38		
3,000 Wabash, Pitts. Term'l 4s,	81 66		
		99 04	
			255 04
Commissions,			
On Stocks Bought,			
1 Share Union Pacific R. R. Pfd.,			12
George K. Boutelle, Treasurer,			
Allowance to April 30th, 1905,			
1-10 of 1 per cent. on $39,680.01,			39 68
			1,904 50

STATEMENT H.

SHOWING CREDITS ON INCOME ACCOUNT OF COBURN CLASSICAL INSTITUTE,
May 1st, 1904—April 30th, 1905.

Gross Income,	
Coburn Endowment Fund,	1,747 50
Timothy Boutelle Library Fund,	105 00
Hanson Beneficiary Fund,	50 00
Sarah R. Ricker Memorial Fund,	2 00
	1,904 50

SUMMARY.

FUNDS OF COBURN CLASSICAL INSTITUTE,
May 1st, 1904—April 30th, 1905.

All Funds April 30th, 1905,	39,812 24
All Funds May 1st, 1904,	39,547 78
Gain on Fund Accounts,	264 46
Made up as follows:	
Credits, Statement C,	264 46

SCHEDULE A.

Showing Bonds Held for the Account of funds of Coburn Classical Institute,

April 30th, 1905.

COBURN ENDOWMENT FUND.

Baltimore & Ohio R. R.,	
1st Mtge. 4s,	1,000 00
Chicago & West Michigan Ry.,	
Mtge. 5s,	7,000 00
Bangor & Aroostook R. R.,	
Consol. Rfdg. Mtge. 4s,	1,500 00
Iowa Falls & Sioux City R. R.,	
1st Mtge. 7s,	1,000 00
Mousam River R. R.,	
1st Mtge. 6s,	5,000 00
Wabash, Pittsburg Terminal Ry.,	
1st Mtge. 4s,	3,000 00
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	1,000 00
Denver Union Water Co.,	
1st Mtge. 5s,	8,000 00
Oxford County Loan Association,	
Debenture 5s,	1,900 00
Total,	29,400 00

HANSON BENEFICIARY FUND.

Burlington & Cedar Rapids & Northern Ry.,	
Consol. 1st Mtge. 5s,	1,000 00
Total,	1,000 00

TIMOTHY BOUTELLE LIBRARY FUND.

Leadville Water Co.,	
4s,	2,000 00
Total,	2,000 00

SCHEDULE B.

Showing Stocks Held for the Account of Funds of Coburn Classical Institute,

April 30th, 1905.

COBURN ENDOWMENT FUND.

Pennsylvania Railroad,	
25 Shares Stock,	1,250 00
Lockwood Co.,	
50 Shares Stock,	5,000 00
Total,	6,250 00

TIMOTHY BOUTELLE LIBRARY FUND.

Atchison, Topeka & Santa Fe Ry.,	
5 Shares Pfd. Stock,	500 00
Total,	500 00

SARAH R. RICKER MEMORIAL FUND.

Union Pacific R. R.,	
1 Share Pfd. Stock,	100 00
Total,	100 00

SCHEDULE C.

Showing Notes Held for the Account of Funds of Coburn Classical Institute,

April 30th, 1905.

COBURN ENDOWMENT FUND.

Hubbard, Henry N.,	
Due July 8th, 1907, R. E. Mtge.,	500 00
Total,	500 00

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

PART III

Accounts of Hebron Academy

BALANCE SHEET.

SHOWING ASSETS AND LIABILITIES OF HEBRON ACADEMY,
April 30th, 1905.

ASSETS.

Bonds, par value,	50,000 00	
Stocks, par value,	5,400 00	
Notes Receivable,	3,700 00	
Maine Savings Bank Deposit,	556 57	
Union Safe Deposit & Trust Co. Deposit,	127 50	
Cash,	488 85	
		60,272 92

LIABILITIES.

Funds of Hebron Academy,		
Statement D,	60,272 92	
		60,272 92

STATEMENT A.

SHOWING CONDITION OF FUNDS OF HEBRON ACADEMY,
May 1st, 1904.

Hebron Endowment Fund,	28,345 65
Anderson Fund,	10,122 37
Josiah W. Cook Fund,	18,048 95
Hiram R. and Ruth Roberts Fund,	2,127 50
Kingsley Scholarship Fund,	525 00
Hamlin Library Fund,	500 00
Students' Pew Fund,	556 57
	60,226 04

STATEMENT B.

HEBRON ENDOWMENT FUND.

Premiums on Securities Bought,		
Missouri Pacific Ry.,		
3,000 Coll. Trust 5s,	236 25	
		236 25

ANDERSON FUND.

Premiums on Securities Bought,		
Missouri Pacific Ry.,		
3,500 Coll. Trust 5s,	275 63	
		275 63

KINGSLEY SCHOLARSHIP FUND.

Premiums on Securities Bought,		
Missouri Pacific Ry.,		
500 Coll. Trust 5s,	39 37	
		39 37
		551 25

STATEMENT C.

SHOWING CREDITS TO FUNDS OF HEBRON ACADEMY,
May 1st, 1904—April 30th, 1905.

HEBRON ENDOWMENT FUND.

Discount on Securities Bought,			
Wabash, Pittsburg Terminal Ry.,			
3,000 1st Mtge. 4s,	217 50		
New York Central & Hudson River R. R.,			
2,000 Gold 3½s (M. C. Coll.),	200 00		
		417 50	
Gains on Securities Sold,			
Oregon Short Line R. R.,			
1,500 4s & Ptg.,		37 50	
			455 00

ANDERSON FUND.

Discount on Securities Bought,			
American Telephone & Telegraph Co.,			
2,000 Coll. Trust 4s,	82 50		
Union Pacific R. R.,			
5 Shares Pfd. Stock,	23 13		
		105 63	
Gains on Securities Sold,			
Oregon Short Line R. R,,			
1,000 4s & Ptg.,		25 00	
			130 63

KINGSLEY SCHOLARSHIP FUND.

Gains on Securities Sold, Oregon Short Line R. R., 500 4s & Ptg.,	12 50	
		12 50
		598 13

STATEMENT D.

SHOWING CONDITION OF FUNDS OF HEBRON ACADEMY, April 30th, 1905.

HEBRON ENDOWMENT FUND.

Bonds, Schedule A,	22,500 00	
Stocks, Schedule B,	4,500 00	
Notes, Schedule C,	1,100 00	
Balance,	464 40	
		28,564 40

ANDERSON FUND.

Bonds, Schedule A,	7,500 00	
Stocks, Schedule B,	650 00	
Notes, Schedule C,	1,800 00	
Balance,	27 37	
		9,977 37

JOSIAH W. COOK FUND.

Bonds, Schedule A,	17,000 00		
Stocks, Schedule B,	250 00		
Notes, Schedule C,	800 00		
		18,050 00	
Balance, Contra,		1 05	
			18,048 95

HIRAM R. AND RUTH ROBERTS FUND.

Bonds, Schedule A,	2,000 00	
Union Safe Deposit and Trust Co.,	127 50	
		2,127 50

KINGSLEY SCHOLARSHIP FUND.

Bonds, Schedule A,	500 00		
		500 00	
Balance, Contra,		1 87	
			498 13

HAMLIN LIBRARY FUND.

Bonds, Schedule A,		500 00	
			500 00

STUDENTS' PEW FUND.

Maine Savings Bank,		556 57	
			556 57
			60,272 92

STATEMENT E.

SHOWING SECURITIES CONVERTED INTO CASH FOR THE ACCOUNT OF HEBRON ACADEMY,

May 1st, 1904—April 30th, 1905.

HEBRON ENDOWMENT FUND ACCOUNT.

Oregon Short Line R. R.,			
1,500 4s & Ptg.,		1,537 50	
Fund Notes,			
Andrews, C. W.,	1,500 00		
Andrews, G. H.,	1,500 00		
Erickson, Tillie,	700 00		
Hjertoos, A. A.,	350 00		
Mork, E. N.,	500 00		
Purington, G. C.,	87 37		
Welch, R. B.,	2,000 00		
		6,637 37	
			8,174 87

ANDERSON FUND ACCOUNT.

Oregon Short Line R. R.,			
1,000 4s & Ptg.,		1,025 00	
Fund Notes,			
Anderson, Mathias,	875 00		
Andrews, G. H.,	1,500 00		
Chisholm, C. H.,	2,000 00		
Kjos, Lena,	800 00		
		5,175 00	
			6,200 00

KINGSLEY SCHOLARSHIP FUND ACCOUNT.

Oregon Short Line R. R.,			
500 4s & Ptg.,		512 50	
			512 50
			14,887 37

STATEMENT F.

SHOWING SECURITIES BOUGHT FOR THE ACCOUNT OF HEBRON ACADEMY, May 1st, 1904—April 30, 1905.

HEBRON ENDOWMENT FUND ACCOUNT.

Wabash, Pittsburg Terminal Ry.,		
3,000 1st Mtge. 4s,	2,782 50	
New York Central & Hudson River R. R.,		
2,000 Gold 3½s (M. C. Coll.),	1,800 00	
Missouri Pacific Ry.,		
3,000 Coll. Trust 5s,	3,236 25	
		7,818 75

ANDERSON FUND ACCOUNT.

American Telephone & Telegraph Co.,		
2,000 Coll. Trust Mtge. 4s,	1,917 50	
Missouri Pacific Ry.,		
3,500 Coll. Trust 5s,	3,775 63	
Union Pacific R. R.,		
1 Share Pfd. Stock,	476 87	
		6,170 00

KINGSLEY SCHOLARSHIP FUND ACCOUNT.

Missouri Pacific Ry.,		
500 Coll. Trust 5s,	539 37	
		539 37
		14,528 12

STATEMENT G.

SHOWING CHARGES ON INCOME ACCOUNT HEBRON ACADEMY,
May 1st, 1904—April 30th, 1905.

W. Scott Bearce, Treasurer,			
Cash on Account,		850 00	
Edwin C. Teague, Treasurer,			
Cash on Account,	1,200 00		
Cash to Balance April 30th, 1905,	250 40		
		1,450 40	
			2,300 40
Interest,			
Colby College to April 30th, 1905,			
12 mos. at 4 per cent.,		459 98	
Accrued on Bonds Bought,			
2,000 American Tel. & Tel. Co. 4s,	29 77		
3,000 Wabash, Pitts. Term'l 4s,	81 67		
2,000 N. Y. Central 3½s,	8 36		
7,000 Missouri Pacific 5s,	12 63		
		132 43	
			592 41
Commissions,			
2,000 American Tel. & Tel. Co. 4s,		5 00	
5 Shares Union Pacific Pfd. Stock,		63	
Collections,		5 80	
			11 43
George K. Boutelle, Treasurer,			
Allowance to April 30th, 1905,			
1-10 of 1 per cent. on $60,249 48,		60 25	
			60 25
			2,964 49

STATEMENT H.

Showing Credits on Income Account Hebron Academy,
May 1st, 1904—April 30th, 1905.

Gross Income,		
Hebron Endowment Fund,	1,269 65	
Anderson Fund,	615 25	
Josiah W. Cook Fund,	938 00	
Hiram R. and Ruth Roberts Fund,	83 87	
Hamlin Library Fund,	20 00	
Kingsley Scholarship Fund,	20 00	
Students' Pew Fund,	17 72	
		2,964 49

SUMMARY.

Funds of Hebron Academy,
May 1st, 1904—April 30th, 1905.

All Funds April 30th, 1905,		60,272 92
All Funds May 1st, 1904,		60,226 04
Gain on Fund Accounts,		46 88
Made up as Follows:		
Credits Statement C,	598 13	
Debits, Statement B,	551 25	
		46 88

SCHEDULE A.

SHOWING BONDS HELD FOR THE ACCOUNT OF FUNDS OF HEBRON ACADEMY, .

April 30th, 1905.

HEBRON ENDOWMENT FUND.

Bangor & Aroostook R. R.,	
Consol. Rfdg. Mtge. 4s,	1,000 00
Missouri Pacific Ry.,	
Trust 5s,	3,000 00
New York Central & Hudson River R. R.,	
Gold 3½s (M. C. Coll.),	2,000 00
Wabash, Pittsburg Terminal Ry.,	
1st Mtge. 4s,	3,000 00
Wheeling & Lake Erie R. R.,	
1st Consol. 4s,	5,000 00
Lewiston & Auburn Electric Light Co.,	
1st Mtge. 6s,	2,000 00
American Telephone & Telegraph Co.,	
Coll. Trust 4s,	3,500 00
City Water Co. (Washington, Ind.),	
Receipt,	3,000 00
Total,	22,500 00

ANDERSON FUND.

Atchison, Topeka & Santa Fe Ry.,	
General Mtge. 4s,	500 00
Missouri Pacific Ry.,	
Trust 5s,	3,500 00
Mobile & Ohio—Chicago & Alton,	
Joint Equipment 4s,	500 00
Southern Pacific Co.,	
Coll. Trust 4s,	1,000 00
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	2,000 00
Total,	7,500 00

JOSIAH W. COOK FUND.

Baltimore & Ohio R. R.,	
Convertible Deb. 4s,	1,000 00
Bellaire, Bridgeport & Martins Ferry Ry.,	
1st Mtge. 6s,	5,000 00
Central Pacific Ry.,	
1st Rfdg. Mtge. 4s,	500 00
Pennsylvania Steel Equipment Trust,	
3½s,	1,000 00
Butte Water Co.,	
1st Mtge. 5s,	2,500 00
City Water Co. (E. St. Louis),	
Consol. S. F. Mtge. 5s,	5,000 00
Pueblo Water Co.,	
1st Mtge. 6s,	2,000 00
Total,	17,000 00

HIRAM R. AND RUTH ROBERTS FUND.

Southern Pacific Co.,	
Coll. Trust 4s,	2,000 00
Total,	2,000 00

KINGSLEY SCHOLARSHIP FUND.

Missouri Pacific Ry.,	
Trust 5s,	500 00
Total,	500 00

HAMLIN LIBRARY FUND.

Municipal Water Works Co.,	
Consol. Mtge. 4s and 4½s,	500 00
Total,	500 00

SCHEDULE B.

Showing Stocks Held for the Account of Funds of Hebron Academy,

April 30th, 1905.

HEBRON ENDOWMENT FUND.

Pennsylvania Railroad,	
40 Shares Stock,	2,000 00
Union Pacific Railroad,	
25 Shares Pfd. Stock,	2,500 00
Total,	4,500 00

ANDERSON FUND.

Pennsylvania Railroad,	
3 Shares Stock,	150 00
Union Pacific Railroad,	
5 Shares Pfd. Stock,	500 00
Total,	650 00

JOSIAH W. COOK FUND.

Butte Water Co.,	
10 Shares Stock,	250 00
Total,	250 00

SCHEDULE C.

SHOWING NOTES HELD FOR THE ACCOUNT OF FUNDS OF HEBRON ACADEMY,

April 30th, 1905.

HEBRON ENDOWMENT FUND.

Andrews, C. W. et al.,	
Due January 1st, 1906, R. E. Mtge.,	600 00
Record, Alvin, et al.,	
October 8th, 1892, on Demand,	500 00
Total,	1,100 00

ANDERSON FUND.

Helland, O. H. et al.,	
Due Nov. 1st, 1906, R. E. Mtge.,	600 00
Jensen, Betsey, et al.,	
Due Nov. 1st, 1906, R. E. Mtge.,	700 00
Wyman, Forry, et al.,	
Due January 1st, 1907, R. E. Mtge.,	500 00
Total,	1,800 00

JOSIAH W. COOK FUND.

Cochrane, B. H. et al.,	
Due December 1st, 1905, R. E. Mtge.,	800 00
Total,	800 00

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

PART IV

Accounts of Higgins Classical Institute

BALANCE SHEET.

SHOWING ASSETS AND LIABILITIES OF HIGGINS CLASSICAL INSTITUTE, April 30th, 1905.

ASSETS.

Bonds, par value,	19,500 00	
Notes Receivable,	1,914 18	
Cash,	70 26	
		21,484 44

LIABILITIES.

Funds of Higgins Classical Institute, Statement D,	21,484 44	
		21,484 44

STATEMENT A.

SHOWING CONDITION OF FUNDS OF HIGGINS CLASSICAL INSTITUTE, May 1st, 1904.

Higgins Endowment Fund,	20,721 94	
D. S. Humphrey Prize Fund,	200 00	
Tibbetts Library Fund,	500 00	
		21,421 94

STATEMENT C.

SHOWING CREDITS TO THE FUNDS OF HIGGINS CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

HIGGINS ENDOWMENT FUND.

Discounts on Securities Bought,		
New York Central & Hudson River R. R.,		
500 Gold 3½s (M. C. Coll.),	50 00	
Gains on Securities Sold,		
Oregon Short Line R. R.,		
500 4s & Ptg.,	12 50	
		62 50

STATEMENT D.

SHOWING CONDITION OF FUNDS OF HIGGINS CLASSICAL INSTITUTE, April 30th, 1905.

HIGGINS ENDOWMENT FUND.

Bonds, Schedule A,	19,000 00	
Notes, Schedule C,	1,714 18	
Balance,	70 26	
		20,784 44

D. S. HUMPHREY PRIZE FUND.

Notes, Schedule C,	200 00	
		200 00

TIBBETTS LIBRARY FUND.

Bonds, Schedule A,	500 00	
		500 00
		21,484 44

STATEMENT E.

SHOWING SECURITIES CONVERTED INTO CASH FOR THE ACCOUNT OF HIGGINS CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

HIGGINS ENDOWMENT FUND ACCOUNT.

Oregon Short Line R. R., 500 4s & Ptg.,	512 50	
		512 50

STATEMENT F.

SHOWING SECURITIES BOUGHT FOR THE ACCOUNT OF HIGGINS CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

HIGGINS ENDOWMENT FUND ACCOUNT.

New York Central & Hudson River R. R.,		
500 Gold 3½s (M. C. Coll.),	450 00	
		450 00

STATEMENT G.

SHOWING CHARGES ON INCOME ACCOUNT HIGGINS CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

Overpayment,		
Balance of April 30th, 1904,		3 56
D. S. Humphrey, Treasurer,		
Cash on Account,	575 00	
Cash to Balance, April 30th, 1905,	7 90	
		582 90
Interest,		
Accrued on Bonds Bought,		
500 N. Y. Central 3½s,		2 09
George K. Boutelle, Treasurer,		
Allowance to April 30th, 1905,		
1-10 of 1 per cent. on $21,453 19,		21 45
		610 00

STATEMENT H.

Showing Credits on Income Account Higgins Classical Institute, May 1st, 1904—April 30th, 1905.

Gross Income,		
Higgins Endowment Fund,	580 00	
Tibbetts Library Fund,	20 00	
D. S. Humphrey Prize Fund,	10 00	
		610 00

SUMMARY.

Funds of Higgins Classical Institute, May 1st, 1904—April 30th, 1905.

All Funds April 30th, 1905,	21,484 44
All Funds May 1st, 1904,	21,421 94
	62 50
Made up as follows:	
Credits, Statement C,	62 50

SCHEDULE A.

Showing Bonds Held for the Account of Funds of Higgins Classical Institute, April 30th, 1905.

HIGGINS ENDOWMENT FUND.

Central of Georgia Ry.,	
Consol. Mtge. 5s,	4,000 00
New York Central & Hudson River R. R.,	
Gold 3½s (M. C. Coll.),	500 00
American Telephone and Telegraph Co.,	
Coll. Trust 4s,	1,500 00

Chicago Gas Light & Coke Co.,	
1st Mtge. 5s,	6,000 00
City Water Co. (Washington, Ind.),	
Receipt,	7,000 00
Total,	19,000 00

TIBBETTS LIBRARY FUND.

Municipal Water Works Co.,	
Consol. Mtge. 4s & 4½s,	500 00
Total,	500 00

SCHEDULE C.

SHOWING NOTES HELD FOR THE ACCOUNT OF FUNDS OF HIGGINS CLASSICAL INSTITUTE,

April 30th, 1904.

HIGGINS ENDOWMENT FUND.

Higgins, John H.,	
Due Jan'y 1st, 1893,	1,714 18
Total,	1,714 18

D. S. HUMPHREY PRIZE FUND.

Humphrey, D. S.,	
Due March 31st, 1895,	200 00
Total,	200 00

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

Part V

Accounts of Ricker Classical Institute

BALANCE SHEET.

SHOWING ASSETS AND LIABILITIES OF RICKER CLASSICAL INSTITUTE, April 30th, 1905.

ASSETS.

Bonds, par value,	17,000 00	
Stocks, par value,	700 00	
Notes Receivable,	4,600 00	
Union Safe Deposit & Trust Co. Deposit,	300 00	
Cash,	55 79	
		22,655 79

LIABILITIES.

Funds of Ricker Classical Institute, Statement D,	22,655 79	
		22,655 79

STATEMENT A.

SHOWING CONDITION OF FUNDS OF RICKER CLASSICAL INSTITUTE, May 1st, 1904.

Ricker Endowment Fund,	21,807 05	
Stacey Baxter Fund,	300 00	
Kingsley Scholarship Fund,	525 00	
		22,632 05

STATEMENT B.

SHOWING CHARGES AGAINST FUNDS OF RICKER CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

RICKER ENDOWMENT FUND.

Premium on Securities Bought, Atchison, Topeka & Santa Fe Ry., 1,500 Gold Mtge. 4s,	61 88	
		61 88

STATEMENT C.

SHOWING CREDITS TO FUNDS OF RICKER CLASSICAL INSTITUTE,
May 1st, 1904—April 30th, 1905.

RICKER ENDOWMENT FUND.

Discount on Securities Bought,		
Union Pacific R. R.,		
5 Shares Pfd. Stock,	23 12	
		23 12

KINGSLEY SCHOLARSHIP FUND.

Discount on Securities Bought,		
New York Central & Hudson River R. R.,		
500 Gold 3½s (M. C. Coll.),	50 00	
Gain on Securities Sold,		
Oregon Short Line R. R.,		
500 4s & Ptg.,	12 50	
		62 50
		85 92

STATEMENT D.

SHOWING CONDITION OF FUNDS OF RICKER CLASSICAL INSTITUTE,
April 30th, 1905.

RICKER ENDOWMENT FUND.

Bonds, Schedule A,	16,500 00	
Stocks, Schedule B,	700 00	
Notes, Schedule C,	4,600 00	
	21,800 00	
Balance, Contra,	31 71	
		21,768 29

STACEY BAXTER FUND.

Union Safe Deposit & Trust Co.,	300 00	
		300 00

KINGSLEY SCHOLARSHIP FUND.

Bonds, Schedule A,	500 00	
Balance,	87 50	
		587 50
		22,655 79

STATEMENT E.

SHOWING SECURITIES CONVERTED INTO CASH FOR THE ACCOUNT OF RICKER CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

RICKER ENDOWMENT FUND ACCOUNT.

Fund Notes,		
Berve, T. N.,	700 00	
Hanawalt, John,	1,800 00	
Rodger, D. M.,	1,000 00	
Starkson, S. N.,	300 00	
		3,800 00

KINGSLEY SCHOLARSHIP FUND ACCOUNT.

Oregon Short Line R. R., 500 4s & Ptg.,	512 50
	4,312 50

STATEMENT F.

SHOWING SECURITIES BOUGHT FOR THE ACCOUNT OF RICKER CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

RICKER ENDOWMENT FUND ACCOUNT.

Atchison, Topeka & Santa Fe Ry.,		
1,500 General Mtge. 4s,	1,561 88	
Union Pacific R. R.,		
5 Shares Pfd. Stock,	476 88	
Hubbard, Henry N.,		
Mtge. Note,	2,000 00	
		4,038 76

KINGSLEY SCHOLARSHIP FUND ACCOUNT.

New York Central & Hudson River R. R.,		
Gold 3½s (M. C. Coll.),	450 00	
		450 00
		4,488 76

STATEMENT G.

SHOWING CHARGES ON INCOME ACCOUNT RICKER CLASSICAL INSTITUTE,

May 1st, 1904—April 30th, 1905.

Overpayment,		
Balance of April 30th, 1904,		48 16
Frank A. Gellerson, Treasurer,		
Cash on Account,	575 00	
Cash to Balance April 30th, 1905,	40 36	
		615 36
Interest,		
Colby College to April 30th, 1905,		
12 mos. at 4 per cent.,	324 02	
Accrued on Bonds Bought,		
500 N. Y. Central 3½s,	2 09	
		326 11

Commissions,		
On Securities Bought,		
1,500 Atch., Topeka & Santa Fe 4s,	1 88	
5 Shares Union Pacific Pfd. Stock,	62	
		2 50
George K. Boutelle, Treasurer,		
Allowance to April 30th, 1905,		
1-10 of 1 per cent. on $22,643.92,		22 64
		1,014 77

STATEMENT H.

SHOWING CREDITS ON INCOME ACCOUNT RICKER CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

Gross Income,		
Ricker Endowment Fund,	985 66	
Stacey Baxter Fund,	9 11	
Kingsley Scholarship Fund,	20 00	
		1,014 77

SUMMARY.

FUNDS OF RICKER CLASSICAL INSTITUTE, May 1st, 1904—April 30th, 1905.

All Funds April 30th, 1905,		22,655 79
All Funds May 1st, 1904,		22,632 05
Gain on Fund Accounts,		23 74
Made up as follows:		
Credits, Statement C,	85 62	
Debits, Statement B,	61 88	
		23 74

SCHEDULE A.

SHOWING BONDS HELD FOR THE ACCOUNT OF FUNDS OF RICKER CLASSICAL INSTITUTE,

April 30th, 1905.

RICKER ENDOWMENT FUND.

Atchison, Topeka & Santa Fe Ry.,		
General Mtge. 4s,		3,500 00
Baltimore & Ohio R. R.,		
Convertible Debenture 4s,	5,000 00	
1st Mtge. 4s,	1,000 00	
		6,000 00
Pennsylvia Steel Equipment Trust,		
3½s,		1,500 00
American Telephone and Telegraph Co.,		
Coll. Trust 4s,		1,000 00
Denver Union Water Co.,		
1st Mtge. 5s,		2,000 00
Richmond Water & Light Co.,		
Mtge. 5s,	1,500 00	
Income 4s,	1,000 00	
		2,500 00
Total,		16,500 00

KINGSLEY SCHOLARSHIP FUND.

New York Central & Hudson River R. R.,	
Gold 3½s (M. C. Coll.),	500 00
Total,	500 00

SCHEDULE B.

Showing Stocks Held for the Account of Funds of Ricker Classical Institute,

April 30th, 1905.

RICKER ENDOWMENT FUND.

Pennsylvania Railroad,	
4 Shares Stock,	200 00
Union Pacific Railroad,	
5 Shares Pfd. Stock,	500 00
Total,	700 00

SCHEDULE C.

Showing Notes Held for the Account of funds of Ricker Classical Institute,

April 30th, 1905.

RICKER ENDOWMENT FUND.

Andrews, G. H. et al.,	
Due April 1st, 1909, R. E. Mtge.,	1,000 00
Enerson, Swan,	
Due March 1st, 1909, R. E. Mtge.,	400 00
Hubbard, Henry N.,	
Due July 8th, 1907, R. E. Mtge.,	2,000 00
Norvek, Mary, et al.,	
Due April 1st, 1906, R. E. Mtge.,	550 00
Salisbury, Alice, et al.,	
Due Nov. 1st, 1906, R. E. Mtge.,	650 00
Total,	4,600 00

PART VI

Cash Statement

THE LIBRARY
OF THE
UNIVERSITY OF ILLINOIS

CASH STATEMENT.

May 1st, 1904—April 30th, 1905.

Receipts.

Bond Account,		
Colby College,	1,100 00	
Coburn Classical Institute,	2,500 00	
Hebron Academy,	3,075 00	
Higgins Classical Institute,	512 50	
Ricker Classical Institute,	512 50	
		7,700 00
Stock Account,		
Colby College,	4,640 00	
		4,640 00
Fund Note Account,		
Colby College,	10,145 14	
Coburn Classical Institute,	2,000 00	
Hebron Academy,	11,812 37	
Ricker Classical Institute,	3,800 00	
		27,757 51
Term Bill Notes Paid,		3,579 64
Term Bills Paid,		19,107 92
General Fund,		1,224 00
Education Society Fund,		3,805 16
Women's Building Fund,		99 50
Women's College Fund,		1,000 00
College and Academy Fund,		74 50
President's Discretionary Fund,		166 67
T. Boutelle Library Fund,		1 09
Profit and Loss Account,		12,287 00
Income Account,		44 01
Interest,		
Colby College,	12,498 53	
Coburn Classical Institute,	1,502 50	
Hebron Academy,	2,725 49	
Higgins Classical Institute,	610 00	
Ricker Classical Institute,	992 77	
		18,329 29

Dividends,		
Colby College,	3,178 00	
Coburn Classical Institute,	402 00	
Hebron Academy,	239 00	
Ricker Classical Institute,	22 00	
		3,841 00
Rents,		126 00
Department of Biology,		46 36
Expense,		32 25
Men's Division,		5,643 92
Repairs,		30 11
Scholarship Aid,		35 00
Service,		35 00
Women's Division,		4,809 26
Women's Dormitory,		151 25
Total Receipts,		114,566 44

DISBURSEMENTS.

Bond Account,		
Colby College,	5,638 75	
Coburn Classical Institute,	3,741 25	
Hebron Academy,	14,051 25	
Higgins Classical Institute,	450 00	
Ricker Classical Institute,	2,011 88	
		25,893 13
Stock Account,		
Colby College,	476 87	
Coburn Classical Institute,	95 38	
Hebron Academy,	476 87	
Ricker Classical Institute,	476 88	
		1,526 00
Fund Note Account,		
Coburn Classical Institute,	500 00	
Ricker Classical Institute,	2,000 00	
		2,500 00
Term Bills,		11 02
President's Discretionary Fund,		166 67
Profit & Loss Account,		25 00
Income Account,		60 83
Athletic Association Dues,		1,234 27
History Department Dues,		178 44
Union Safe Deposit & Trust Co.,		67 50

Waterville Savings Bank,	74 50
Coburn Income Account,	1,748 50
Hebron Income Account,	2,504 51
Higgins Income Account,	606 44
Ricker Income Account,	642 59
Advertising,	104 98
Campus Improvements,	325 99
Department of Biology,	499 42
Department of Chemistry,	904 56
" " English,	50 00
" " French,	8 18
" " Geology,	32 82
" " Mathematics,	147 27
" " Physics,	61 88
Electric Lights,	734 08
Expense,	2,754 45
Extra Repairs,	110 35
Financial Secretary,	46 20
Fuel,	2,963 29
Gymnasium,	94 89
Insurance,	144 48
Interest,	80 00
Library,	389 83
Men's Division,	8,438 11
Printing,	511 41
Prize,	150 00
Prize, Hamlin,	15 00
Reading Room,	69 75
Repairs,	3,327 03
Salary,	22,533 34
Scholarship Aid,	16 66
Service,	1,861 89
Water and Tax,	300 84
Women's Division,	5,880 03
Women's Dormitory,	28,886 99
Total Disbursements,	118,683 12

SUMMARY.

Balance, May 1st, 1904,		
Colby College,	10,968 21	
Hebron Academy,	129 60	
Higgins Classical Institute,	7 76	
Ricker Classical Institute,	232 05	
		11,337 62
Receipts, 12 mos.,		114,566 44
Total Cash Debit,		125,904 06
Disbursements, 12 mos.,		118,683 12
Balance, April 30th, 1905,		
Colby College,	6,543 80	
Coburn Classical Institute,	62 24	
Hebron Academy,	488 85	
Higgins Classical Institute,	70 26	
Ricker Classical Institute,	55 79	
		7,220 94
Total Cash Credit,		125,904 06

PART VII

REMARKS

OF THE
UNIVERSITY OF ILLINOIS

REMARKS.

The losses ascertained during the year on College funds, as shown in Statement B, amount to $2,621.78 all of which are on account of the General Fund. They include 25 shares of the Stock of the International Trust Company written off, and other small items without special significance.

The credits to College funds during the year, as shown by Statement C, include the gift of $1,000, founding the Women's College Fund, by Mary J. Towne of Kennebunk. They include also $4,028.16, paid on account of subscriptions, which has been credited to the funds designated by the donors, as appears in Statement C.

The balances uninvested for the account of all the funds of the College, as shown by Statement D, amount to $43,762.31. Other funds of the College have been overinvested, as shown by the same statement, to the extent of $61.69 leaving $43,700.62 as the net amount called for to make good the investment of all the funds of the College. The cash on hand on April 30th, 1905, as shown by the Balance Sheet, was $6,543.80, and it is therefore evident that $37,156.82 has gone into general assets since May 1st, 1902, instead of being invested for the account of the General and Special Funds to which these balances pertain. The amount calling for investment on April 30th, 1904, was $27,820.94, and it therefore shows an increase during the twelve months just ended of $15,879.68. The significance of this increase is the same as before. The matter was discussed somewhat last year in the reports of the Treasurer and of the Committee on Finance, and therefore further consideration of it seems unnecessary at this time.

The appropriation made by the Trustees on June 27th, 1904, for the expenditure of the Prudential Committee and applicable to the year ended April 30th, 1905, was $10,760. The entire amount of orders drawn by the Committee during the year was $62,351.74, of which $28,735.74 was on account of the Women's Dormitory and $498.22 on account of Special Repairs and Special Gifts, leaving $33,117.78 of these orders chargeable to Income Account and exceeding the appropriation by $22,357.78. The boarding departments have called for large expenditures and have also contributed $13,861.68 to the year's income. Other accounts to which Prudential Committee orders were charged have contributed $143.72 to the year's income, and thus in effect the Committee has overdrawn its appropriation by the sum of $8,352.38.

The gross income of the College for the year shows an increase over the previous year of $8,728.78 which results chiefly from an increase of $4,038.79 in the gross amount of Term Bills accruing on Income Account during the year and from an increase of $4,578.11 in the gross returns from the Men's and Women's Divisions. The deficit on Income Account

on April 30th, 1905, was $1,753.56 larger than on April 30th, 1904, and in connection with this deficit your Treasurer begs to call your attention to the amount of Scholarship Aid allowed on Term Bills accruing during the year and also the results of the year's operations on account of the Men's Division. The increase in Scholarship Aid amounts to $2,277.24, or almost 60 per cent. of the amount allowed last year, and the amount allowed this year is about 23½ per cent. of the year's bills. It is believed by those who are familiar with the facts bearing upon this matter that a material reduction in the amount allowed could be made without injustice to deserving students. The operations on account of the Men's Division, including board paid in service at Commons, shows a loss for the year of $2,788.97, and in view of the present attitude of the students your Treasurer believes that further operations in this department would result in increasing loss. In the case of the Women's Division the results upon the Treasurer's books show a loss for the year of $1,070.77, but this loss, as well as the general deficit on Income Account, would have been reduced by $647.70 if collections to that amount made for board prior to May 1st, 1905, had reached the Treasurer's office in time to be included in the results for this year.

The Profit & Loss Account, as shown by Statements I and J, embraces, as in previous reports, all transactions which are not referable either to the fund accounts of the College or to its Income Account for the year. The credits to this account include the gift of Mrs. Eliza A. Dexter of $10,000 on account of the Women's Dormitory (Foss Hall); the gift of Arad Thompson, Esq., of the Board of Trustees, of $1,000 for general purposes; the gift of Charles L. Dean of $500 for Campus Improvement and of $500 for current requirements; the gift of Hon. Richard C. Shannon, LL. D., of the Board of Trustees, of $250 for the Department of Physics; and the gift of George Otis Smith, Ph. D., of the Board of Trustees, of $25 for the removal of the Hersey House, subsequently returned to the donor upon the failure of the purpose designated. These gifts, together with these described above in connection with the funds (Statement C) make a total of $17,303.16 received by the College in gifts during the year.

In the course of the year $3,579.64 of notes held for Term Bill Account have been paid, and $3,833.14 of new notes have been taken for that account, as shown by Statement K, leaving $7,970.44 of such notes held on April 30th, 1905, as shown by the Balance Sheet. Those taken during the year are in most cases fairly well secured, and, although probably of slow payment, are likely to show comparatively small losses in the future.

The Term Bills outstanding at the end of the fiscal year have been reduced from $11,780.42 on April 30th, 1904, to $7,276.59 on April 30th, 1905, and of those outstanding on this latter date only $1,087.82 are bills

accruing during the year then closing. In other words, of the $27,011.35 of bills accruing during the year $25,923.53 have been settled either by payment in cash or notes, or by some other one of the forms of adjustment indicated in Statement K. In view of the difficulties involved this result is believed to be reasonably satisfactory, and could not have been accomplished without the effective cooperation of the President. The Trustees will perhaps note that in discussing the Term Bills as a whole the figures differ from those appearing to the credit of the Income Account in Statement H. This is due to the fact that the bills accruing during the year ended April 30th, 1905, contain charges for Athletic Association and History Department Dues to the amount of $1,257 which are credited to Collection Account, and therefore do not appear in the credit to Income Account. They will perhaps notice that the amount shown in Statement K for bills written off and bills discounted differs by $32.15 from the amounts charged to Income and Profit & Loss Accounts under the same heads. This difference results from the fact that certain small credits which do not affect the principal accounts have occurred in connection with the adjustment of bills, and have been deducted from the amount shown in Statement K because they were not deemed of sufficient significance to call for their appearance in detail.

The Summaries on pages 22 and 23 are intended to present the results of the year's operations in the most condensed form possible. They illustrate the principle upon which the present system of accounting is based and show the results in each one of the three distinct groups in which all the fiscal operations of the College may be logically arranged. The first group embraces all transactions affecting any one of the eighteen distinct Funds now standing on the books of the College; the second group embraces all transactions affecting the Income Account and shows the annual return to the College in interest and dividends, in rents and in compensation for all services rendered in its field of operations, together with all charges pertaining to the sources from which income is derived; the third group embraces all transactions whose nature does not admit of classification in either one of the other groups, and is called, for lack of a better name, the Profit and Loss Account. It is obvious that the results in these groups are independent up to the point where all are merged in the final Summary showing the net result of the operations of the College along all the lines of its activity. Each group may show a gain or a loss independently of the others, and the net result is the difference between all the gains and all the losses. The Summaries in the College accounts are made up on these lines and show a gain of $16,528.93 on Fund Accounts and Profit and Loss Account, and a loss of $5,837.32 on Income Account, leaving a net gain of $10,691.61 on the entire operations of the year.

The results in Schedules A and B show that all the Bonds and Stocks

now carried in the Funds of the College at par are worth $16,813 less than par and $4,981.82 more than cost. It is interesting to note the favorable change from last year when the securities were worth $30,331. less than par and $10,115.56 less than cost.

The new securities resulting from the reorganization of the Crystal Water Company have been issued, and delivery will be made to the College as soon as appropriate action by the board enables the Treasurer to satisfy the Committee as to his authority.

A further payment of 5 per cent., making 70 per cent. thus far paid, has been received on account of the $20,500. Globe Investment Company 6s held for the account of the General Fund and written off some years ago.

The Academy Accounts, appearing in Parts III–V, seem to call for no special comment or explanation.

In connection with the Coburn investments it may be noted that a further payment of 25 per cent. making 81 per cent. thus far paid, has been received on account of the $10,000. Oxford County Loan Association 5s held for the account of the Coburn Endowment Fund.

At the suggestion of the Committee on Finance a Cash Statement has been included in the foregoing report for the purpose of presenting as briefly as possible a summary of all receipts and expenditures passing through the Treasurer's hands during the year.

GEORGE K. BOUTELLE, *Treasurer.*

Waterville, Maine, May 27th, 1905.

THE LIBRARY OF THE
JAN 28 1965
UNIVERSITY OF ILLINOIS

AUDITOR'S CERTIFICATE.

I have examined the accounts of George K. Boutelle, Treasurer of Colby College, for the period commencing May 1st, 1904, and ending April 30th, 1905. I find that the income from investments and other property of the College, and funds from the sale of securities, etc., have been accounted for, that the cash account has been correctly kept and that there have been proper vouchers for all payments made.

H. D. BATES, *Auditor.*

Waterville, Maine, June 2nd, 1905.

Waterville, Maine, May 31st, 1905.

We hereby certify that George K. Boutelle, Treasurer of Colby College, has exhibited to us, in support of his statement of assets of April 30th, 1905, bonds, stocks and notes of the par value of $498,951.18 as follows:

Bonds,	370,200 00	
Stocks,	98,550 00	
Notes,	30,201 18	
		498,951.18

and that the same appear by appropriate designation to be held for the account and funds of Colby College, Coburn Classical Institute, Hebron Academy, Higgins Classical Institute and Ricker Classical Institute as set forth in the Balance Sheets and Schedules presented in his report for the year ended April 30th, 1905, as follows:

	Bonds.	Stocks.	Notes.
Colby College,	251,300 00	85,600 00	19,487 00
Coburn Classical Institute,	32,400 00	6,850 00	500 00
Hebron Academy,	50,000 00	5,400 00	3,700 00
Higgins Classical Institute,	19,500 00		1,914 18
Ricker Classical Institute,	17,000 00	700 00	4,600 00
	370,200 00	98,550 00	30,201 18

A. F. DRUMMOND,
C. E. OWEN,
C. L. WHITE,

Committee on Examination of Securities.

UNIVERSITY OF ILLINOIS-URBANA
3 0112 111485030